

us your support, and let's do what's right for the small-business man and woman in this country.

May God bless you. May God bless all of you, and thank you very, very much. Thank you very much. Thank you all.

Audience members. Four more years! Four more years! Four more years!

The President. Now, if you've never seen legislation signed, watch this one, because I'm now going to sign the Small Business Credit and Business Opportunity Enhancement Act of 1992, an example of what we

can do to put small business first.

[At this point, the President signed the bill.]

Thank you all for coming.

Note: The President spoke at 11 a.m. at Goolrick's Pharmacy. In his remarks, he referred to Dori Eglevsky, president, Fredericksburg Chamber of Commerce, and H.M. Janney, owner/operator of Fredericksburg Hardware. H.R. 4111, approved September 4, was assigned Public Law No. 102-366.

Statement on Signing the Small Business Credit and Business Opportunity Enhancement Act of 1992

September 4, 1992

Today I am signing into law H.R. 4111, the "Small Business Credit and Business Opportunity Enhancement Act of 1992." The Act will provide a major stimulus to the growth and development of small businesses.

H.R. 4111 will restructure the Small Business Administration's Small Business Investment Company (SBIC) program. This restructuring will boost investment by the private sector in growth-oriented small businesses, while enhancing the safety and soundness of SBICs. H.R. 4111 also provides a substantial increase in authorized levels of SBA's guaranteed business loan programs. Thousands of small businesses will be able to obtain much-needed credit as a result of the expansion of these programs.

Two-thirds of all jobs in the United States are created by small businesses. This bill ensures that capital, the lifeblood of our economy, is available to help small firms start up and to help tens of thousands of existing firms to expand and grow.

Section 203 of the bill enhances small business contracting goals for a dredging program. In signing the legislation, I note that current law requires the Department

of the Army to make every reasonable effort to award the designated contracting business to small business concerns.

Finally, I am pleased to note that section 331 of the bill states that it is the sense of the Congress that "legislation and regulations that enhance the viability of small business concerns, including changes in tax and health care policy, should be given a priority for passage by the Congress." I urge the Congress to act promptly on this section by passing before the end of this legislative session legislation that will truly help small businesses, particularly the capital gains tax cut, the investment tax allowance, and the Administration's proposal to allow small businesses to increase their purchasing power through Health Insurance Networks, making health insurance for their employees more affordable.

GEORGE BUSH

The White House,
September 4, 1992.

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